IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.104 of 2006

Mr.Rakesh Ganpatrao Shirke. ...Petitioner

vs.

Angel Capital And Debt Market Ltd. and another. ...Respondents.

Mr.S.V.Masurkar, for the Petitioner.

None for Respondents.

CORAM: D.K.DESHMUKH,J.

DATED: 10th April, 2006.

P.C.:-

1. Heard the learned Counsel appearing for the petitioner. The Award is made by the sole Arbitrator of the National Stock Exchange. The learned Arbitrator has given reasons in detail in the Award. Though the petitioner was denying that he has signed the client-broker agreement, he ultimately accepted

that he has signed the agreement. Once this fact is accepted, the accounts maintained by the broker will have presumptive value as they are maintained in the regular course of business. The learned Counsel appearing for the petitioner is unable to point out that the petitioner has led any evidence to shift the said burden or to dispel the statutory presumption raised in relation to the accounts. Hence, the arbitrator was justified in relying on the accounts to pass the Award. Therefore, the petition has no substance. Hence, it is disposed of.

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